

Melissa Licker

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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:	Chapter 13
Thomas Patrick Darby and Audrey Marie Darby,	Case No. 18-13919-RG
	Hearing Date: May 2, 2018 at 9:00 a.m.
Debtors.	Judge: Rosemary Gambardella

OBJECTION TO PLAN CONFIRMATION

Fay Servicing, LLC, as servicer for PROF-2013-S3 Legal Title Trust IV, by U.S. Bank National Association, as Legal Title Trustee (the "Secured Creditor"), by its counsel, McCalla Raymer Leibert Pierce, LLC, states the following grounds as and for an Objection to Confirmation of the Debtors' Chapter 13 plan (the "Plan"):

1. Secured Creditor holds the perfected first mortgage on Debtors' real property; the property known as 232 Doremus Ave, Ridgewood, NJ 07450-4242 (the "Property"). On August 10, 2006, Thomas Patrick Darby and Audrey Marie Darby (the "Debtors") borrowed \$510,000.00 in exchange for a mortgage on the Property (the "Mortgage"). The Mortgage was recorded prepetition on August 16, 2006 in the Bergen County Clerk's Office. Secured Creditor anticipates filing a proof of claim with arrears in excess of \$100,000.00 on a total claim of \$639,456.89.

2. Debtors' Chapter 13 Plan acknowledges arrears owed to Secured Creditor, but

proposes to cure arrears due to Secured Creditor through a modification agreement that would be offered by Secured Creditor. Modification is the business decision of Secured Creditor and does not present a feasible, independent plan of reorganization. As such, Debtors' Plan improperly shifts the burden of going forth with a feasible Chapter 13 plan to the creditor. Therefore this Plan cannot be confirmed.

3. Secured Creditor objects to any proposed plan by Debtors that fails to provide a feasible independent plan of reorganization.

WHEREFORE, Secured Creditor respectfully requests that the Court deny confirmation of the Debtors' Chapter 13 Plan for the reasons set forth above and for other relief as the Court may deem just and proper.

Dated: April 6, 2018

McCalla Raymer Leibert Pierce, LLC
Attorneys for Secured Creditor,

By: /s/Melissa Licker
Melissa Licker